

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:

Eagle Roadways, Inc.
Case No: 21-10174/KCF
Straffi v. Trend Intermodal Chassis
Leasing LLC
Adv. Case No: 22-01368/KCF

Case No.: 22-01368/KCF
Chapter: 7
Judge: KCF

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Daniel E. Straffi, Trustee, in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: United States Bankruptcy Court
Office of the Clerk
Clarkson S. Fisher US Courthouse
402 East State Street
Trenton, NJ 08608

If an objection is filed, a hearing will be held before the Honorable Kathryn C. Ferguson on May 30, 2023 at 10:00 a.m. at the United States Bankruptcy Court, courtroom no. 2, 402 East State Street, Trenton, NJ 08608 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: The Trustee filed a complaint against Defendant, Trend Intermodal Chassis Leasing LLC (hereinafter "Trend Intermodal") to avoid and recover alleged preferential/fraudulent transfers under §§547, 548, 550 and 502(d) of the United States Bankruptcy Code. Trend Intermodal denied liability and raised defenses to the Trustee's action.

Pertinent terms of settlement: The full terms of settlement of the adversary proceeding are set forth in the Stipulation of Settlement filed with the Clerk of the Court. Trend Intermodal has agreed to pay the bankruptcy estate the sum of \$40,000.00. Trend Intermodal also has agreed to waive all claims against the bankruptcy estate of whatsoever nature, including under §502(h) of the Code. Said payment shall be in full satisfaction of all claims against Trend Intermodal in the adversary proceeding. The adversary proceeding shall be dismissed with prejudice, if and when the Court approves the settlement and all the settlement monies have been paid. The parties will bear their own costs including any attorney's fees and court costs. The Trustee believes the settlement is fair and reasonable given the risks and costs of litigation.

Objections must be served on, and requests for additional information directed to:

Name: Daniel E. Straffi, Esq.
Address: 670 Commons Way, Toms River, NJ 08755
Telephone No.: (732) 341-3800